

Message Text

LIMITED OFFICIAL USE

PAGE 01 MEXICO 03782 292058 Z

67

ACTION ARA-17

INFO OCT-01 ADP-00 CIAE-00 DODE-00 PM-07 H-02 INR-10 L-03

NSAE-00 NSC-10 PA-03 RSC-01 PRS-01 SS-15 USIA-12 EB-11

AID-20 SSC-01 RSR-01 /115 W
----- 069818

R 291920 Z MAY 73

FM AMEMBASSY MEXICO

TO SECSTATE WASHDC PRIORITY 6199

LIMITED OFFICIAL USE MEXICO 3782

E. O. 11652: N/ A

TAGS: EFIN

SUBJECT: TREASURY SECRETARY RESIGNS

1. SECRETARY OF TREASURY AND PUBLIC CREDIT HUGO B. MARGAIN RESIGNED TODAY, AND WAS REPLACED BY LIC. JOSE LOPEZ PORTILLO, WHO HAD MOST RECENTLY BEEN SERVING AS DIRECTOR GENERAL OF THE COMISION FEDERAL DE ELECTRICIDAD (CFE), MEXICAN STATE ELECTRIC POWER AGENCY. MARGAIN GAVE REASONS OF HEALTH AS MOTIVE FOR HIS RESIGNATION. PRESIDENT ECHEVERRIA REPORTEDLY EXPRESSED HOPE THAT MARGAIN COULD RETURN TO PUBLIC LIFE WHEN HEALTH PERMITS. SUB- CABINET MEMBERS UNDERSTOOD TO HAVE SUBMITTED RESIGNATIONS, BUT THESE TO BE CONSIDERED LATER.

2. PRIOR TO ASSUMING POSITION AS HEAD OF CFE ON AUGUST 8, 1972, LOPEZ PORTILLON A LAWYER, HAD SERVED AS UNDERSECRETARY OF NATIONAL PATRIMONY UNDER SECRETARY HORACIO FLORES DE LA PENA, WHO HAS BEEN PLAYING A ROLE OF GROWING IMPORTANCE ON THE MEXICAN ECONOMIC SCENE (MEXICO A-228). HE WILL REPORTEDLY BE SUCCEDED AT CFE BY LIC. ARSENIO FARELL CUBILLAS, AN ATTORNEY ASSOCIATED WITH LIC. RODOLFO ECHEVERRIA ALVAREZ, THE PRESIDENT'S BROTHER.

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 MEXICO 03782 292058 Z

3. COMMENT: (1) GOM CENTRAL BANK OFFICIAL WITH WHOM EMBOFF DISCUSSED RESIGNATION EXPRESSED SURPRISE, ALTHOUGH HE HAD HEARD RUMORS DURING LATE MARCH, WHEN PRESIDENT ECHEVERRIA AND MARGAIN WERE TOGETHER IN OTTAWA DURING PRESIDENTIAL WORLD VISIT, THAT MARGAIN HAD SUBMITTED RESIGNATION. OFFICIAL ADDED THAT AS FAR AS HE HAD BEEN ABLE TO DETERMINE MARGAIN HAS NOT AS YET MADE ANY PLANS FOR FUTURE ACTIVITIES.

(2) RESIGNATION OF MARGAIN AND HIS REPLACEMENT BY FORMER COLLABORATOR OF SECRETARY OF NATIONAL PATRIMONY FLORES DE LA PENA EXPECTED TO BE VIEWED WITH CONCERN BY BOTH DOMESTIC AND FOREIGN BUSINESSMEN. BUSINESSMEN HAVE REGARDED MARGAIN AS RESPONSIBLE, CAPABLE OFFICIAL WHO UNDERSTANDS PROBLEMS OF PRIVATE BUSINESS AS OPPOSED TO FLORES DE LA PENA WHO USUALLY CHAMPIONS ROLE OF STATE- OWNED ENTERPRIZES.
MCBRIDE

LIMITED OFFICIAL USE
NMAFVVZCZ

*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 29 MAY 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: garlanwa
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973MEXICO03782
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: n/a
Errors: n/a
Film Number: n/a
From: MEXICO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730557/aaaakats.tel
Line Count: 81
Locator: TEXT ON-LINE
Office: ACTION ARA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: garlanwa
Review Comment: n/a
Review Content Flags:
Review Date: 23 JAN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <23-Jan-2002 by kelleyw0>; APPROVED <12 FEB 2002 by garlanwa>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> wfs 980317
Subject: TREASURY
TAGS: EFIN, MX
To: ARA
SECSTATE WASHDC
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005